

Message Text

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PAGE 01 PORT M 01243 090112Z
ACTION EA-12

INFO OCT-01 ISO-00 SOE-02 AID-05 CEA-01 CIAE-00
COME-00 DODE-00 EB-08 DOE-15 H-02 INR-10 INT-05
L-03 NSAE-00 NSC-05 OMB-01 PM-05 ICA-20 OES-09
SP-02 SS-15 STR-07 TRSE-00 ACDA-12 /140 W
-----006353 091412Z /40

R 090030Z AUG 78
FM AMEMBASSY PORT MORESBY
TO SECSTATE WASHDC 3560
INFO AMEMBASSY CANBERRA

UNCLAS PORT MORESBY 1243

CANBERRA FOR TERRY MCINTYRE

E.O. 11652: N/A
TAGS: EMIN, PP
SUBJECT: GPNG AND GULF OIL ANNOUNCE PLANS FOR OIL
EXPLORATION

1. GPNG AND GULF OIL HAVE ANNOUNCED AGREEMENT FOR GULF TO EXPLORE FOR

OIL
IN PAPUA NEW GUINEA'S WESTERN PROVINCE. THE FIRST WELL IS EXPECTED
TO COST \$8 MILLION AND WILL BE DRILLED NEAR KIUNGA LOCATED 30 MILES
FROM
THE IRIAN JAYA BORDER. DEPENDING ON THE RESULTS FROM THE FIRST DRILLING

AND FURTHER SEISMOLOGICAL STUDIES, IT IS POSSIBLE THAT GULF WILL
DRILL A TOTAL OF SIX WELLS OVER THE NEXT SIX YEARS. GULF IS IN A
CONSORTIUM WITH BRITISH PETROLEUM AND THE AUSTRALIA PETROLEUM COMPANY
(APC). GULF IS THE MANAGING PARTNER WITH 50 PERCENT EQUITY. APC IS
OWNED MOSTLY BY BP WITH SOME EQUITY BY MOBIL AND SOME PUBLICLY
HELD SHARES.

2. THOUGH OVER 200 MILLION HISTORIC DOLLARS HAS BEEN SPENT IN EXPLORING
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FOR OIL IN THE PAST 15 YEARS IN THE PAPUAN GULF REGION, IT APPEARS THAT

OIL COMPANIES HAVE YET TO LOSE THEIR ENTHUSIASM. ESSO IS STILL CONTIN-
UING
PLANS TO DRILL A SECOND WELL IN THE GULF PROVINCE WHILE PACIFIC

ENERGY AND MINERALS IS PLANNING ON MAJOR LANDSAT ANALYSIS TO
LOCATE POSSIBLE SITES IN THE WESTERN PROVINCE.
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